

# 12-102

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2007 - ENDING JUNE 30, 2008

The City of: Shell Rock County Name: BUTLER Date Budget Adopted: 03/06/07  
(Date) xx/xx/xx

At a meeting of the City Council, held after the public hearing as required by law, as specified above, the proposed budget was adopted as summarized and attached hereto, and tax levies, as itemized below, were approved for all taxable property of this City. There is attached a Long Term Debt Schedule Form 703 for the debt service needs, if any.

County Auditor Date Stamp		Telephone Number		Signature			
		<b>January 1, 2006 Property Valuations</b>				Last Official Census <b>1,298</b>	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	28,426,832	2b		27,604,084
		<b>DEBT SERVICE</b>	3a	28,940,821	3b		28,118,073
Ag Land	4a	203,258					

Code		Dollar	Purpose	#/N/A	(A)	(B)	(C)		
Sec.	Limit			#/N/A	Request with Utility Replacement	Property Taxes Levied	Rate		
384.1	#N/A		Regular General levy	###	5	230,257	223,593	43	8.10000
<b>(384) Non-Voted Other Permissible Levies</b>									
12(8)	0.67500		Contract for use of Bridge		6	0	0	44	0
12(10)	0.95000		Opr & Maint publicly owned Transit		7	0	0	45	0
12(11)	Amt Nec		Rent, Ins. Maint of Civic Center		8	0	0	46	0
12(12)	0.13500		Opr & Maint of City owned Civic Center		9	3,838	3,727	47	0.13500
12(13)	0.06750		Planning a Sanitary Disposal Project		10	0	0	48	0
12(14)	0.27000		Aviation Authority (under sec.330A.15)		11	0	0	49	0
12(15)	Amt Nec		Joint city-county building lease		12	0	0	50	0
12(16)	0.06750		Levee Impr. fund in special charter city		13	0	0	51	0
12(18)	Amt Nec		Liability, property & self insurance costs		14	42,000	40,784	52	1.47748
12(22)	Amt Nec		Support of a Local Emerg.Mgmt.Comm.		462	0	0	465	0
<b>(384) Voted Other Permissible Levies</b>									
12(1)	0.13500		Instrumental/Vocal Music Groups		15	0	0	53	0
12(2)	0.81000		Memorial Building		16	0	0	54	0
12(3)	0.13500		Symphony Orchestra		17	0	0	55	0
12(4)	0.27000		Cultural & Scientific Facilities		18	0	0	56	0
12(5)	As Voted		County Bridge		19	0	0	57	0
12(6)	1.35000		Missi or Missouri River Bridge Const.		20	0	0	58	0
12(9)	0.03375		Aid to a Transit Company		21	0	0	59	0
12(17)	0.20500		Maintain Institution received by gift/devise		22	0	0	60	0
12(19)	1.00000		City Emergency Medical District		463	0	0	466	0
12(21)	0.27000		Support Public Library		23	7,675	7,453	61	0.27000
28E.22	1.50000		Unified Law Enforcement		24	0	0	62	0
<b>Total General Fund Regular Levies (5 thru 24)</b>					25	283,770	275,557		
384.1	3.00375		Ag Land		26	611	611	63	3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>					27	284,381	276,168	<b>Do Not Add</b>	
<b>Special Revenue Levies</b>									
384.8	0.27000		Emergency (if general fund at levy limit)		28	0	0	64	0
384.6	Amt Nec		Police & Fire Retirement		29	0	0	<b>0.61206</b> <b>1.56169</b> <b>2.17376</b>	
	Amt Nec		FICA & IPERS (if general fund at levy limit)		30	17,399	16,895		
	Amt Nec		Other Employee Benefits		31	44,394	43,109		
<b>Total Employee Benefit Levies (29,30,31)</b>					32	61,793	60,004	65	
<b>Sub Total Special Revenue Levies (28+32)</b>					33	61,793	60,004		
<b>Valuation</b>									
386	As Req		With Gas & Elec		Without Gas & Elec				
	SSMID 1 (A)	(B)			34	0	0	66	0
	SSMID 2 (A)	(B)			35	0	0	67	0
	SSMID 3 (A)	(B)			36	0	0	68	0
	SSMID 4 (A)	(B)			35a	0	0	69	0
	SSMID 5 (A)	(B)			36a	0	0	565	0
	SSMID 6 (A)	(B)			37	0	0	566	0
<b>Total SSMID (34 thru 37)</b>					38	0	0	<b>Do Not Add</b>	
<b>Total Special Revenue Levies (33+38)</b>					39	61,793	60,004		
384.4	Amt Nec		Debt Service Levy	76.10(6)	40	56,387	54,784	70	1.94836
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		41	0	0	71	0
<b>Total Property Taxes (27+39+40+41)</b>					42	402,561	390,956	72	14.10460

### COUNTY AUDITOR - I certify the budget is in compliance with ALL the following:

Budgets submitted that DO NOT meet the following criteria are not legal documents and will be returned to the city for correction.

- 1) The prescribed Notice of Public Hearing Budget Estimate (Form 631.1) was lawfully published, or posted if applicable, and notarized, filed proof was evidenced.
- 2) Budget hearing notices were published or posted not less than 10 days, nor more than 20 days, prior to the budget hearing.
- 3) Adopted property taxes do not exceed published or posted amounts.
- 4) Adopted expenditures do not exceed published or posted amounts in each of the nine program areas, or in total.

(County Auditor)

Fund Balance Worksheet for City of Shell Rock

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
<b>*Annual Report FY 2006</b>									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	500,802	286,881	34,152	15,714	252,198	1,089,747	294,969	1,384,716
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	538,773	213,990	117,658	12,391	72,703	955,515	291,841	1,247,356
Actual Expenditures Except End Bal (pg 12, line 259) *	3	580,405	218,818	115,607	14,599	36,728	966,157	294,575	1,260,732
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	459,170	282,053	36,203	13,506	288,173	1,079,105	292,235	1,371,340
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
<b>** Re-Estimated FY 2007</b>									
Beginning Fund Balance	5	459,170	282,053	36,203	13,506	288,173	1,079,105	292,235	1,371,340
Re-Est Revenues	6	649,598	179,318	98,938	0	18,500	946,354	290,445	1,236,799
Re-Est Expenditures	7	534,775	237,307	98,738	3,000	40,534	914,354	354,433	1,268,787
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	573,993	224,064	36,403	10,506	266,139	1,111,105	228,247	1,339,352
(3)									
<b>** Budget FY 2008</b>									
Beginning Fund Balance	10	573,993	224,064	36,403	10,506	266,139	1,111,105	228,247	1,339,352
Revenues	11	512,766	235,514	101,387	0	45,000	894,667	296,445	1,191,112
Expenditures	12	566,281	223,140	101,387	3,000	20,000	913,808	351,587	1,265,395
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	520,478	236,438	36,403	7,506	291,139	1,091,964	173,105	1,265,069

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2006

\*\* The remaining two sections are filled in by the software once ALL worksheets are completed.

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)	
<b>GOVERNMENT ACTIVITIES</b>										
<b>Public Safety</b>										
Police Department/Crime Prevention	1	101,989					325	101,989	94,830	113,115
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	0
Flood Control	4						329	0	0	0
Fire Department	5	30,160					330	30,160	36,902	19,756
Ambulance	6	30,850					331	30,850	27,150	17,337
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9						349	0	0	0
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	162,999	0		0			162,999	158,882	150,208
<b>Public Works</b>										
Roads, Bridges, & Sidewalks	12	30,000	92,851				353	122,851	130,847	107,906
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14	19,000					324	19,000	19,000	18,413
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16		14,496				354	14,496	13,914	12,504
Highway Engineering	17						355	0	0	0
Street Cleaning	18						359	0	0	0
Airport (if not Enterprise)	19						365	0	0	0
Garbage (if not Enterprise)	20						358	0	0	0
Other Public Works	21						350	0	0	0
TOTAL (lines 12 - 21)	22	49,000	107,347		0			156,347	163,761	138,823
<b>Health and Social Services</b>										
Welfare Assistance	23						337	0	0	0
City Hospital	24						338	0	0	0
Payments to Private Hospitals	25						339	0	0	0
Health Regulation and Inspection	26						340	0	0	0
Water, Air, and Mosquito Control	27	5,200					341	5,200	5,200	3,920
Community Mental Health	28	435					342	435	435	435
Other Health and Social Services	29						343	0	0	0
TOTAL (lines 23 - 29)	30	5,635	0		0			5,635	5,635	4,355

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)	
<b>Culture and Recreation</b>										
Library Services 31	58,523						344 58,523	54,708	54,083	
Museum, Band and Theater 32							345 0	0	0	
Parks 33	29,064						346 29,064	21,726	20,769	
Recreation 34	49,809						587 49,809	42,434	35,427	
Cemetery 35							366 0	0	0	
Community Center, Zoo, & Marina 36	26,016						347 26,016	34,816	18,377	
Other Culture and Recreation 37	2,000						348 2,000	2,000	5,048	
TOTAL (lines 31 - 37) 38	165,412	0			0		165,412	155,684	133,704	
<b>Community and Economic Development</b>										
Community Beautification 39							367 0	0	616	
Economic Development 40		9,000					368 9,000	9,000	107,707	
Housing and Urban Renewal 41							369 0	0	0	
Planning & Zoning 42	5,788						379 5,788	5,597	4,503	
Other Com & Econ Development 43							370 0	0	0	
TOTAL (lines 39 - 43) 44	5,788	9,000			0		14,788	14,597	112,826	
<b>General Government</b>										
Mayor, Council, & City Manager 45	9,113						375 9,113	9,113	6,048	
Clerk, Treasurer, & Finance Adm. 46	30,884						376 30,884	29,914	40,422	
Elections 47	2,000						377 2,000	0	1,295	
Legal Services & City Attorney 48	20,000						378 20,000	20,000	10,246	
City Hall & General Buildings 49	38,450						380 38,450	36,450	18,187	
Tort Liability 50	42,000						382 42,000	42,000	35,073	
Other General Government 51	5,000						381 5,000	5,000	23,276	
TOTAL (lines 45 - 51) 52	147,447	0			0		147,447	142,477	134,547	
Debt Service 53			101,387					101,387	98,738	116,007
Capital Projects 54				3,000				3,000	3,000	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	536,281	116,347	101,387	3,000	0		757,015			
<b>BUSINESS TYPE ACTIVITIES</b>										
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>										
Water Utility 56						136,749	360 136,749	136,831	77,056	
Sewer Utility 57						113,816	357 113,816	116,580	87,169	
Electric Utility 58							361 0	0	0	
Gas Utility 59							362 0	0	0	
Airport 60							365 0	0	0	
Landfill/Garbage 61						98,622	383 98,622	98,622	111,710	
Transit 62							364 0	0	0	
Cable TV, Internet & Telephone 63							443 0	0	0	
Housing Authority 64							444 0	0	0	
Storm Water Utility 65							445 0	0	0	
Other Business Type (city hosp., ISF, parking, etc.) 66							446 0	0	0	
Enterprise DEBT SERVICE 67							447 0	0	820	
Enterprise CAPITAL PROJECTS 68							448 0	0	0	
TOTAL Business Type Expenditures (lines 56 - 68) 69						349,187	349,187	352,033	276,755	
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	536,281	116,347	101,387	3,000	0	349,187	1,106,202	352,033	276,755	
Transfers Out 71	30,000	106,793			20,000	2,400		159,193	173,980	193,507
Total Expenditures & Other Financing Uses (lines 71 +72) 72	566,281	223,140	101,387	3,000	20,000	351,587	1,265,395	1,268,787	1,260,732	
Continuing Appropriation 73				0		0		0	0	
Ending Fund Balance June 30 74	520,478	236,438	36,483	7,506	291,139	173,105	1,265,069	1,339,352	1,371,340	

\* A continuing appropriation is the unexpended budgeted amount from a prior year's capital project. The entry is made on the Con Approps page that must accompany the budget forms if used. SEE INSTRUCTIONS FOR USE.

CITY OF Shell Rock

REVENUES DETAIL  
Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>									
Taxes Levied on Property	1	276,168	60,004	54,784	0		390,956	399,638	351,673
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	276,168	60,004	54,784	0		390,956	399,638	351,673
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5		9,000				9,000	3,000	6,154
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	8,213	1,789	1,603	0		472 11,605	0	4,615
Parimutuel wager tax	7						473 0	0	0
Gaming wager tax	8						474 0	0	0
Mobile Home Taxes	9						393 0	0	0
Hotel/Motel Taxes	10						394 0	0	0
Other Local Option Taxes	11		55,170				395 55,170	55,170	59,747
Subtotal - Other City Taxes (lines 6 thru 11)	12	8,213	56,959	1,603	0		66,775	55,170	64,362
Licenses & Permits	13	9,355					9,355	9,355	4,752
Use of Money & Property	14	8,720			15,000	350	24,070	8,080	16,245
Intergovernmental:									
Federal Grants & Reimbursements	15						399 0	0	0
State Shared Revenues	16		109,551				400 109,551	108,772	108,676
Other State Grants & Reimbursements	17						401 0	0	81,585
Local Grants & Reimbursements	18	27,417					402 27,417	29,909	25,938
Subtotal - Intergovernmental (lines 15 thru 18)	19	27,417	109,551	0	0	0	136,968	138,681	216,199
Charges for Fees & Service:									
Water Utility	20					102,395	404 102,395	102,395	91,353
Sewer Utility	21					91,300	405 91,300	91,300	82,823
Electric Utility	22						406 0	0	0
Gas Utility	23						407 0	0	0
Parking	24						408 0	0	0
Airport	25						409 0	0	0
Landfill/Garbage	26					100,000	410 100,000	94,000	108,949
Hospital	27						411 0	0	0
Transit	28						412 0	0	0
Cable TV, Internet & Telephone	29						429 0	0	0
Housing Authority	30						430 0	0	0
Storm Water Utility	31						431 0	0	0
Other Fees & Charges for Service	32	38,400					413 38,400	35,500	45,141
Subtotal - Charges for Service (lines 20 thru 32)	33	38,400	0	0	0	293,695	332,095	323,195	328,266
Special Assessments	34						0	7,000	19,362
Miscellaneous	35	62,700					62,700	118,700	46,836
Other Financing Sources:									
Operating Transfers In	36	81,793		45,000	30,000	2,400	159,193	173,980	193,507
Proceeds of Debt	37						0	0	0
Proceeds of Capital Asset Sales	38						0	0	0
<b>Subtotal-Other Financing Sources (lines 36 thru 38)</b>	39	81,793	0	45,000	0	30,000	159,193	173,980	193,507
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39)</b>	40	512,766	235,514	101,387	0	45,000	296,445	1,236,799	1,247,356
Beginning Fund Balance July 1	41	573,993	224,064	36,403	10,506	266,139	228,247	1,371,340	1,384,716
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 40+41)</b>	42	1,086,759	459,578	137,790	10,506	311,139	524,692	2,608,139	2,632,072

**CITY OF Shell Rock ADOPTED BUDGET SUMMARY**

**YEAR ENDED JUNE 30, 2008 Fiscal Years**

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2008 (G)		RE-ESTIMATED 2007 (H)		ACTUAL 2006 (I)		
<b>Revenues &amp; Other Financing Sources</b>																			
Taxes Levied on Property	77	276,168	106	60,004	134	54,784	161	0					234	390,956	264	399,638	294	351,673	
Less: Uncollected Property Taxes-Levy Year	78	0	107	0	135	0	162	0					235	0	265	0	295	0	
Net Current Property Taxes	79	276,168	108	60,004	136	54,784	163	0					236	390,956	266	399,638	296	351,673	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	9,000									238	9,000	268	3,000	298	6,154	
Other City Taxes	81	8,213	111	56,959	138	1,603	165	0					239	66,775	269	55,170	299	64,362	
Licenses & Permits	82	9,355	112	0							212	0	240	9,355	270	9,355	300	4,752	
Use of Money and Property	83	8,720	113	0	139	0	166	0	194	15,000	213	350	241	24,070	271	8,080	301	16,245	
Intergovernmental	84	27,417	114	109,551	140	0	167	0			214	0	242	136,968	272	138,681	302	216,199	
Charges for Fees & Service	85	38,400	115	0	141	0	168	0	195	0	214	293,695	243	332,095	273	323,195	303	328,266	
Special Assessments	86	0	116	0	142	0	169	0			215	0	244	0	274	7,000	304	19,362	
Miscellaneous	87	62,700	117	0	143	0	170	0	196	0	215	0	245	62,700	275	118,700	305	46,836	
Sub-Total Revenues	88	430,973	118	235,514	144	56,387	171	0	197	15,000	216	294,045	246	1,031,919	276	1,062,819	306	1,053,849	
<b>Other Financing Sources:</b>																			
Transfers In	89	81,793	119	0	145	45,000	172	0	198	30,000	217	2,400	247	159,193	277	173,980	307	193,507	
Proceeds of Debt	90	0	120	0	146	0	173	0			218	0	248	0	278	0	308	0	
Proceeds of Capital Asset Sales	91	0	121	0	147	0	174	0	199	0	219	0	249	0	279	0	309	0	
<b>Total Revenues and Other Sources</b>	92	512,766	120	235,514	148	101,387	175	0	200	45,000	220	296,445	250	1,191,112	280	1,236,799	310	1,247,356	
<b>Expenditures &amp; Other Financing Uses</b>																			
Public Safety	600	162,999	609	0					623	0			335	162,999	632	158,882	642	150,208	
Public Works	601	49,000	610	107,347					624	0			336	156,347	633	163,761	643	138,823	
Health and Social Services	602	5,635	611	0					625	0			352	5,635	634	5,635	644	4,355	
Culture and Recreation	603	165,412	612	0					626	0			371	165,412	635	155,684	645	133,704	
Community and Economic Development	604	5,788	613	9,000					627	0			372	14,788	636	14,597	646	112,826	
General Government	605	147,447	614	0					628	0			373	147,447	637	142,477	647	134,547	
Debt Service	606	0	615	0	618	101,387			629	0			440	101,387	638	98,738	648	116,007	
Capital Projects	607	0	616	0			621	3,000	630	0			441	3,000	639	3,000	649	0	
<b>Total Government Activities Expenditures</b>	608	536,281	617	116,347	619	101,387	622	3,000	631	0			442	757,015	640	742,774	650	0	
Business Type Proprietary: Enterprise & ISF											349,187	374	349,187	641	352,033	651	276,755		
<b>Total Gov &amp; Bus Type Expenditures</b>	97	536,281	125	116,347	153	101,387	180	3,000	205	0	225	349,187	255	1,106,202	285	1,094,807	315	276,755	
Transfers Out	101	30,000	129	106,793	156	0	184	0	207	20,000	229	2,400	259	159,193	289	173,980	319	193,507	
<b>Total ALL Expenditures/Transfers Out</b>	102	566,281	130	223,140	157	101,387	185	3,000	208	20,000	230	351,587	260	1,265,395	290	526,013	320	470,262	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-53,515	131	12,374	158	0	186	-3,000	209	25,000	231	-55,142	261	-74,283	291	710,786	321	777,094	
Continuing Appropriation							652	0			653	0	654	0	655	0			
<b>Beginning Fund Balance July 1</b>	104	573,993	132	224,064	159	36,403	187	10,506	210	266,139	232	228,247	262	1,339,352	292	1,371,340	322	1,384,716	
<b>Ending Fund Balance June 30</b>	105	520,478	133	236,438	160	36,403	188	7,506	211	291,139	233	173,105	263	1,265,069	293	2,082,126	323	2,161,810	

**LONG TERM DEBT SCHEDULE**  
**GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS**

City Name: Shell Rock

Fiscal Year  
2008

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2008 (D)	Interest Due FY 2008 +(E)	Bond Registration Due FY 2008 +(F)	Total Obligation Due FY 2008 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacment and Debt Service Taxes =(I)
(1)	2003 Street Improvement Project	835,000		80,000	21,187	200	101,387	45,000	56,387
(2)							0		0
(3)							0		0
(4)							0		0
(5)							0		0
(6)							0		0
(7)							0		0
(8)							0		0
(9)							0		0
(10)							0		0
(11)							0		0
(12)							0		0
(13)							0		0
(14)							0		0
(15)							0		0
(16)							0		0
(17)							0		0
(18)							0		0
(19)							0		0
(20)							0		0
(21)							0		0
(22)							0		0
(23)							0		0
(24)							0		0
(25)							0		0
(26)							0		0
(27)							0		0
(28)							0		0
(29)							0		0
(30)							0		0
	TOTALS			80,000	21,187	200	101,387	45,000	56,387

**LONG TERM DEBT SCHEDULE**  
**GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS**  
**PAGE 2**

Fiscal Year  
2008

City Name: Shell Rock

USE THIS PAGE ONLY AFTER FILLING LINES 1 THRU 30 ABOVE.

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2008 (D)	Interest Due FY 2008 +(E)	Bond Registration Due FY 2008 +(F)	Total Obligation Due FY 2008 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I)
(31)							0		0
(32)							0		0
(33)							0		0
(34)							0		0
(35)							0		0
(36)							0		0
(37)							0		0
(38)							0		0
(39)							0		0
(40)							0		0
(41)							0		0
(42)							0		0
(43)							0		0
(44)							0		0
(45)							0		0
(46)							0		0
(47)							0		0
(48)							0		0
(49)							0		0
(50)							0		0
(51)							0		0
(52)							0		0
(53)							0		0
(54)							0		0
(55)							0		0
(56)							0		0
(57)							0		0
(58)							0		0
(59)							0		0
(60)							0		0
				0	0	0	0	0	56,387

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Shell Rock, Iowa

The City Council will conduct a public hearing on the proposed Budget at 303 S. Cherry Street, City Hall

on 03/06/07 at 7:00 p.m.  
(Date) xx/xx/xx (hour)

The Budget Estimate Summary of proposed receipts and expenditures is shown below.  
Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor,  
City Clerk, and at the Library.

The estimated Total tax levy rate per \$1000 valuation on regular property . . . . . \$ 14.10460

The estimated tax levy rate per \$1000 valuation on Agricultural land is . . . . . \$ 3.00375

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

319-885-6555  
phone number

Marilyn K. Hardee  
City Clerk/Finance Officer's NAME

		Budget FY 2008	Re-estimated FY 2007	Actual FY 2006
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	390,956	399,638	351,673
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>390,956</b>	<b>399,638</b>	<b>351,673</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	9,000	3,000	6,154
Other City Taxes	6	66,775	55,170	64,362
Licenses & Permits	7	9,355	9,355	4,752
Use of Money and Property	8	24,070	8,080	16,245
Intergovernmental	9	136,968	138,681	216,199
Charges for Fees & Service	10	332,095	323,195	328,266
Special Assessments	11	0	7,000	19,362
Miscellaneous	12	62,700	118,700	46,836
Other Financing Sources	13	159,193	173,980	193,507
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>1,191,112</b>	<b>1,236,799</b>	<b>1,247,356</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	162,999	158,882	150,208
Public Works	16	156,347	163,761	138,823
Health and Social Services	17	5,635	5,635	4,355
Culture and Recreation	18	165,412	155,684	133,704
Community and Economic Development	19	14,788	14,597	112,826
General Government	20	147,447	142,477	134,547
Debt Service	21	101,387	98,738	116,007
Capital Projects	22	3,000	3,000	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>757,015</b>	<b>742,774</b>	<b>0</b>
Business Type / Enterprises	24	349,187	352,033	276,755
<b>Total ALL Expenditures</b>	<b>25</b>	<b>1,106,202</b>	<b>1,094,807</b>	<b>276,755</b>
Transfers Out	26	159,193	173,980	193,507
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>1,265,395</b>	<b>526,013</b>	<b>470,262</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-74,283</b>	<b>710,786</b>	<b>777,094</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	1,339,352	1,371,340	1,384,716
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>1,265,069</b>	<b>2,082,126</b>	<b>2,161,810</b>